

What is claimed is:

1. A magnetic recording medium comprising a flexible support,  
a lower non-magnetic layer comprising a non-magnetic powder and  
a binder formed on the flexible support, and an upper magnetic  
5 layer comprising a ferromagnetic powder and a binder formed on  
the lower non-magnetic layer, wherein the upper magnetic layer  
has a SFD value of 0.5 or less, the magnetic powder contained in  
the upper magnetic layer has an average major axis length of 80  
nm or less, and a SFD value of the upper magnetic layer is 1.2  
10 times or less the initial SFD value after the magnetic recording  
medium is stored at a temperature of 60°C and a relative humidity  
of 90%RH for 90 days.

2. The magnetic recording medium according to claim 1,  
wherein the upper magnetic layer has a thickness of 120 nm or  
15 less.

3. The magnetic recording medium according to claim 1,  
wherein signals which are magnetically recording in the upper  
magnetic layer are reproduced with a reproducing head comprising  
a magnetoresistance effect element.

20 4. The magnetic recording medium according to claim 2,  
wherein signals which are magnetically recording in the upper  
magnetic layer are reproduced with a reproducing head comprising  
a magnetoresistance effect element.